

Charity No 1100164

**THE DON McMATH FOUNDATION
(UK FUNDRAISING)**

**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2024**

**THE DON McMATH FOUNDATION (UK FUNDRAISING)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2024**

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Governing Document

The Charity is constituted by the Declaration of Trust dated 3 May 2003 as amended by the supplemental Deed dated 25 September 2003. The Charity was formed to raise funds and sponsorship for the advancement of the education of children in The Gambia of infant and primary school age and the advancement of adult education and literacy in The Gambia.

Trustees

The Trustees for the year were:

Anne McMath	Michael McMath
Paul McMath	Graham Cook
Judy McMath	Nick Marshall
Shelley Grierson	Sarah McMath

Achievements

The school in The Gambia opened 6 January 2003 with a class of 30 children.

Fundraising enabled the Charity to build three separate classroom blocks and a hall.

The total cost of the four buildings was £101,313 and enables us to offer free education to children from 5-16 years.

We also pay fees for 3 years for any of our students who obtain a place at Senior School.

This year we have received a few donations that are to be used to help any of our students who managed to get a place at University. We helped 15 student with fees of £6095. approx.

We have continued our maintenance programme of the buildings.

This year we have rebuilt one of our cesspits as it was nearly 20 years old and in a bad condition.

The Hall had problems when it rained due to the pitch of the roof, so the front of the hall was heightened and a new corrugate was installed.

We are continuing to replace windows with laminated glass as a safety measure which is expensive

We are gradually replacing text books as some are very old

Financial Review

During the year ended 31 May 2024, sponsorship raised £33535 (2023: £31730),

We received in donation this year £11300 which meant that our donations, fundraising and gift aid provided another £17405 (2023 :£35962)

We transferred £50311 to The Gambia and spent £757 for goods shipped out to the school.

The direct expenses and overheads of running the school came to £50311 (2023: £57769).

this included 44 pupils we have sponsored this year at Senior Secondary School and 15 at University

The Hardship Fund expenses were £416 this year. The money from this is being used to help very disadvantaged pupils with food at lunch times and medical expenses

We spent £2225 on having a new website built and updating accountancy programmes.

Public Benefit

The Trustees have had regard to the Charity Commission guidance on public benefit.

The Trustees believe that the advancement of education in The Gambia is a clear public benefit.

**THE DON McMATH FOUNDATION (UK FUNDRAISING)
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MAY 2024**

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Reserves Policy

The Trustees have examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds held by the Charity should be six months of the total expenditure on school running costs which is approximately £25000.

Plans for Future Periods

From September 2024 the number of children on the register will be 338. This does not include pupils who have done well in this year's Grade 9 National Exams who we will continue to fund at Senior Secondary school for three years. At present we are also funding 45 such pupils.


We are planning to continue to renewing old text books and buy additional resources.

We are also continuing major maintenance work on the buildings.

We are continuing with our University programme and will be sponsoring at least 2 new students at University this coming year.

The Charity is actively seeking further sponsorship and donations which will enable the school to continue educating pupils to Senior Level and for continuing the maintenance of the buildings .

The Trustees declare that they have approved the Trustees' Report.

Signed: 
Judy McMath - Trustee

THE DON McMATH FOUNDATION (UK FUNDRAISING)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2024

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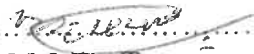
	Note	2024	2023
Incoming Resources			
Voluntary Income	2	50895.78	67817.00
Activities for Generating Funds	3	43.73	48.45
Investment Income	4	526.01	106.52
Total Incoming Resources		£ 51465.52	£ 67971.97
Resources Expended			
Fundraising Costs		-	-
Charitable Expenditure	5	51068.43	59301.94
Governance Costs	6	2800.89	699.26
Total Resources Expended		£ 53869.32	£ 60001.20
Net Incoming Resources		(2403.80)	7970.77
Total Funds brought forward		45414.52	37443.75
Total Funds carried forward		£ 43010.72	£ 45414.52

All funds are unrestricted and there are no endowment funds.

THE DON McMATH FOUNDATION (UK FUNDRAISING)
BALANCE SHEET
AS AT 31 MAY 2024

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	2024	2023
CURRENT ASSETS		
Gift Aid Debtor	1864.00	665.00
Barclays Savings Account	39481.66	45097.71
Barclays Current Account	7269.41	8579.63
Barclays Hardship Fund Account	3152.66	2838.65
Prepayment	<u>2768.52</u>	<u>(920.42)</u>
	54536.25	56260.57
CURRENT LIABILITIES		
Sponsorship paid in advance	1410.00	4560.00
University fund prepaid	<u>10115.53</u>	<u>6286.05</u>
	11525.53	10846.05
NET ASSETS	<u>£ 43010.72</u>	<u>£ 45414.52</u>
 Represented by:		
Unrestricted Funds	<u>£ 43010.72</u>	<u>£ 45414.52</u>

Signed: 
M McMath - Trustee

THE DON McMATH FOUNDATION (UK FUNDRAISING)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MAY 2024

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	2024	2023
2. Voluntary Income		
Sponsorship	33534.80	31730.24
Donations	11299.85	30166.76
Gift Aid Tax	6061.13	5920.00
	<u>£ 50895.78</u>	<u>£ 67817.00</u>
3. Activities for Generating Funds		
Fundraising	<u>£ 43.73</u>	<u>£ 45.45</u>
4. Investment Income		
Interest received	<u>£ 526.01</u>	<u>£ 106.52</u>
5. Charitable Expenditure		
Transferred to The Gambia	50311.06	57769.30
Goods for School	431.38	1282.64
Shipping Costs	325.99	250.00
	<u>£ 51068.43</u>	<u>£ 59301.94</u>
6. Governance Costs		
Office Expenses	21.49	143.54
Website and programme costs	2225.00	-
Bank Charges	189.00	165.00
Accountancy	300.00	264.00
Miscellaneous Expenses	65.40	126.72
	<u>£ 2800.89</u>	<u>£ 699.26</u>
7. Staff Costs		
No remuneration was paid to Trustees in the year nor were any Trustees' expenses reimbursed.		

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005 and the Charities Act 2011.

(b) Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

(c) Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. All costs are allocated directly.

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NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MAY 2024

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8. Transfer to The Gambia

The Charity regularly transfers funds to The Gambia to pay for education of the children and maintenance of the school. The recipient of the transferred funds is The Don McMath Foundation which is incorporated as a charitable company in The Gambia. The accounts for The Gambia show the transfers from the UK as being spent as follows:

	2024	2023
School equipment and text books	1169	3210
Teachers' salaries and other school costs	37093	43852
School overheads, rent, electricity, repairs, etc	1663	2354
Maintenance and sundries	3875	7791
Shipping cost	-	-
Hardship fund	416	562
University fund	6095	-
Total	£ <u>50311</u>	£ <u>57769</u>

9. Gifts in Kind

Gifts in kind include secondhand books, computer equipment and writing materials, all for the use of the Charity. The value of these items is not material and not included in the financial statements.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE DON McMATH FOUNDATION (UK FUNDRAISING)**

Appendix

I report to the charities trustees on my examination of the accounts of the Trust for the year ended 31 May 2024, which are set out on pages 3 to 7.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Deborah Hargreaves FCA
Acuity Professional Partnership LLP
Unit 2.02 High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

Date:

..... 17/2/2025